

UNITED STATES DISTRICT COURT
EASTERN DISTRICT OF NEW YORK

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IN RE: HOLOCAUST VICTIM ASSETS
LITIGATION

FILED
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U.S. DISTRICT COURT, E.D.N.Y.

★ JAN 30 2009 ★

BROOKLYN OFFICE

This Document Relates to: All Cases

MEMORANDUM & ORDER

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MEMORANDUM AND ORDER AUTHORIZING THE OPENING OF A
CITIBANK BUSINESS CHECKING ACCOUNT

KORMAN, C.J.:

From the inception of the Settlement Fund through the present, as required by the Settlement Agreement, the Fund's investments have been held in US government and government agency securities and to a lesser extent in the Citi Institutional US Treasury Reserves money market account (the "Money Market Account"). I have been recently advised by the Settlement Fund's investment managers at Citibank that present economic conditions have made it more difficult to secure appropriate US government and government agency securities in which to invest the proceeds of maturing investments. Also, I have been advised that the Money Market Account has been generally closed to further investment. To provide a fully FDIC-insured account into which the proceeds of maturing investments can be deposited until reinvested or until expended on Court-authorized expenditures, it is hereby:

ORDERED that the Signatories of the Settlement Fund are hereby directed to complete the documents required by Citibank to open a fully FDIC-insured business checking account for the purposes set forth above and

ORDERED that any two of the following Signatories of the Settlement Fund - Judah Gribetz, Burt Neuborne or Tobias Feinerman - are authorized to execute documents instructing Citibank to utilize funds in the business checking account for the payment of Court-authorized expenditures.

Dated: January 16, 2009
Brooklyn, New York

SO ORDERED:

s/Edward R. Korman

Edward R. Korman
United States District Judge